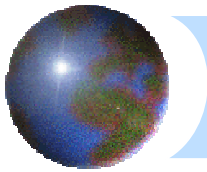


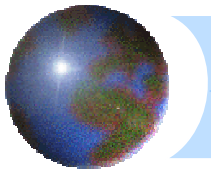
Certified Tax Roll Update

August 5, 2004



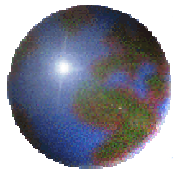
Certified Appraisal Roll

- ⊕ Roll approved with appraisal review hearings still in progress
- ⊕ Roll submitted in two parts
 - Approved values – Certified roll
 - Values under review
- ⊕ Effective and rollback tax rate calculations
 - Certified roll, plus
 - Lower of 2 estimated values (owner/appraiser) for values under dispute
 - If owner did not estimate a value, use lower of prior and current years' values
 - Effective tax rate + 3% may exceed current tax rate
- ⊕ As ARB approves values under review
 - Supplemental adjustments to Tax Roll will be processed



Value under Review

● Number of Properties	100
● Total Value	\$94 million
■ TIRZ	\$50
■ City	\$44
● City Split	
■ Residential	\$14
■ Commercial	\$30



2004 Tax Roll (excluding TIRZ)

(In thousands)

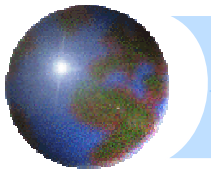
We Received:

Certified Roll	\$ 5,836,870
Under ARB Review	44,118
Total	<u>\$ 5,880,988</u>

We will Use:

Certified Roll	\$ 5,836,870
Under ARB Review	35,134
Total	<u>\$ 5,872,004</u>

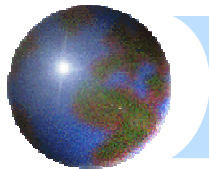
		\$ Increase	% Change
Current Adjusted Tax Roll	\$ 5,662,518		
Preliminary Roll	5,960,672	\$ 298,154	5.27%
Revised Certified Roll	5,872,004	209,486	3.70%



Fiscal Year 2005 Impact

Decrease in Tax Revenues

- ✚ Decrease in Value \$88.7 million
- ✚ Collection Rate 99.2%
 - ▣ Debt Service Fund \$ 171,000
 - ▣ General Fund \$ 116,000
 - ▣ Total Revenue Loss \$ 287,000
- ✚ Recommendation to maintain proposed tax rate of \$0.32568
 - ▣ Debt Service Fund- can absorb lost revenue within existing fund balance
 - ▣ General Fund – review and manage revenues and/or expenditures prior to adoption of budget



2004 Tax Roll-TIRZ

We Received:

Certified Roll	\$ 23,445,730
Under ARB Review	50,043,070
Total	<u>\$ 73,488,800</u>

We will Use:

Certified Roll	\$ 23,445,730
Under ARB Review	18,725,960
Total	<u>\$ 42,171,690</u>

		\$ Increase	% Change
Current Adjusted Tax Roll	\$ 19,040,210		
Preliminary Roll	81,772,530	\$ 62,732,320	329%
Revised Certified Roll	42,171,690	23,131,480	121%